

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF RHODE ISLAND**

In Re: Dina Marie Robichaud	Case Number 16-11675-DF Chapter 7
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ONEMAIN FINANCIAL SERVICES, INC.
AND/OR ITS SUCCESSORS AND ASSIGNS

Movant.

v.

DINA MARIE ROBICHAUD,

Debtor.

**MOTION OF ONEMAIN FINANCIAL SERVICES, INC. FOR RELIEF FROM THE
AUTOMATIC STAY AND FOR LEAVE TO FORECLOSE MORTGAGE AND
MEMORANDUM IN SUPPORT THEREOF**

OneMain Financial Services, Inc. (hereinafter referred to as the “Movant”), a secured creditor, hereby moves this Court for Relief from the Automatic Stay pursuant to Bankruptcy Rules 4001 and 9014 and 11 U.S.C. Section 362(d) and for leave to foreclose a certain mortgage encumbering the commercial property owned by the Debtor, known as *79 School Street, Central Falls, RI 02863*. In support of this Motion, Movant states as follows:

1. This Court has jurisdiction over this proceeding pursuant to 28 U.S.C. 1334 and 28 U.S.C. 157(b)(2)(G). This case relates to a case under Title 11 of the United States Code (the “Bankruptcy Code”). This proceeding is a “core” proceeding as this term is defined in the Code.
2. On September 28, 2016, Dina Marie Robichaud (hereinafter referred to as the “Debtor”) filed a voluntary Chapter 13 Petition in Bankruptcy. A notice of voluntary conversion to Chapter 7 was filed on June 13, 2019.
3. Movant is the current holder of a certain mortgage given by the Debtor and by Ronald A. Robichaud, Jr. (hereinafter referred to as the Co-Debtor) to American General Financial Svs, Inc. in the original principal amount of \$71,815.00 dated August 24, 2007, and in Book 716, Page 315 in the Records of Land Evidence in the City of Central Falls, RI, as affected by a Loan Modification in Said Land Evidence Records in Book 826, Page 123 (the “Mortgage”). A copy of the Mortgage is attached hereto as Exhibit A.

4. The Mortgage secures a promissory note of even date and original principal amount given by the Debtor to American General Financial Svs, Inc. (the "Note") of which Movant is the current holder. A copy of the Note is attached hereto as Exhibit B.
5. Springleaf Financial Services, Inc., f/k/a American General Financial Services, Inc. assigned the Mortgage to Springleaf Home Equity, Inc. by assignment dated August 27, 2015 and recorded with the City of Central Falls Land Evidence Records in Book 873, Page 226 a copy which is attached here to as Exhibit C. Springleaf Home Equity, Inc., by Nationstar Mortgage LLC, its attorney in fact, in turn, assigned the Mortgage to Onemain Financial Services, Inc. by assignment dated March 26, 2019 and recorded with the City of Central Falls Land Evidence Records in Book 960, Page 74 a copy which is attached here to as Exhibit D. The current loan servicer for the Movant is Nationstar Mortgage LLC d/b/a Mr. Cooper.
6. The Mortgage encumbers real property known as *79 School Street, Central Falls, RI 02863* (hereinafter referred to as the "Property"). Copies of the Mortgage and Note are attached hereto as Exhibits "A" and "B" respectively. The Mortgage is in first lien position. Aside from the Property, there is no other collateral securing the Debtor's obligation to Movant.
7. The Debtor has defaulted on the Note and Mortgage by failing to make regular payments to Movant.
8. As of August 13, 2019, the balance due Movant on the Note was approximately \$75,702.85 (may not include negative escrow balances or recent escrow advances). The full amount of the Movant's claim together with allowable post-petition interest, reasonable attorney fees, court costs, and other recoverable expenses is secured by the Mortgage.
9. According to the Debtor's Schedules, the fair market value of the Property is \$123,700.00. Accepting the Debtor's valuation for purposes of this motion only, the liquidation value of the Property is \$116,445.98 based upon a usual and customary broker's commission of \$6,185.00 (5% of stated fair market value), deed stamps of \$569.02, and \$500.00 in miscellaneous estimated closing costs. The Secured Creditor obtained a Broker's Price Opinion dated July 8, 2019 which suggested a value of \$149,000. This is a commercial structure with no residential units.
10. As of August 13, 2019, the Debtor's mortgage account is due for the July 24, 2017 contractual due date. The current monthly payment is \$1,008.40, subject to such subsequent adjustment as may be specified in the note.
11. As of August 13, 2019, Debtor owed Movant a total contractual arrearage of \$26,433.82 calculated as follows:
- 4 monthly payments (07/24/17 - 10/24/17) at \$977.74/mo. \$3,910.96

- 10 monthly payments (11/24/17 - 08/24/18) at \$977.73/mo.	\$9,777.30
- 10 monthly payments (09/24/18 - 06/24/19) at \$1,132.40/mo.	\$11,324.00
- 1 monthly payments (07/24/19 - 07/24/19) at \$1,008.40/mo.	\$1,008.40
- Motion Fees and Costs	\$931.00
- Less Suspense Balance	\$(517.84)

Total Contractual Arrearage	\$26,433.82
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12. In addition to the Mortgage to Movant, there are outstanding liens on the Property as follows:

<u>Lien</u>	<u>Type</u>	<u>Amount</u>	<u>Book/Page</u>
Movant	Mortgage	\$75,702.85	716/315
Rookies Real Estate, LLC	Tax Sale Lien	\$9,442.95	835/204

The total of all liens on the Property is approximately \$85,145.80.

13. Movant is entitled to Relief from the Automatic Stay for cause pursuant to Section 362(d)(1) of the Code inasmuch as the Debtor has failed to make regular monthly mortgage payments to the Movant in violation of the terms of the Note and Mortgage.¹

- 14. Within fourteen (14) days after service, if served electronically, as evidenced by the certification, and an additional three (3) days pursuant to Fed. R. Bank. P. 9006(f) if served by mail or other excepted means specified, any party against whom such paper has been served, or any other party who objects to the relief sought, shall serve and file an objection or other appropriate response to said paper with the Bankruptcy Court Clerk's Office, 380 Westminster Street, 6th Floor, Providence, RI 02903, (401) 626-3100. If no objection or other response is timely filed, the paper will be deemed unopposed and will be granted unless: (1) the requested relief is forbidden by law; (2) the requested relief is against public policy; or (3) in the opinion of the Court, the interest of justice requires otherwise.**

WHEREFORE, Movant requests that this Honorable Court:

- (a) Grant Movant Relief from the Automatic Stay pursuant to 11 U.S.C. Section 362(d) and for leave to Foreclose Mortgage, allowing Movant, its successors or assigns to foreclose said mortgage (including, at its sole option, leave to accept a deed-in-lieu of foreclosure from the Debtor, their

¹ Attached are redacted copies of any documents that support this Motion, such as promissory notes, purchase order, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements in support of right to seek a lift of the automatic stay and foreclose if necessary.

heirs, successors, assigns or transferees); and for it or a third party purchaser to prosecute summary process proceedings to evict any persons residing in the Property.

- (b) In the alternative, order Debtor to provide Movant with adequate protection of its claim; and
- (c) Grant such other Relief as this Honorable Court may deem just.

Date: August 29, 2019

Respectfully submitted,
OneMain Financial Services, Inc.
By its attorney,

/s/ Catherine V. Eastwood
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